



**CITY OF PATASKALA
MONTHLY FINANCIAL REPORT
FOR THE YEAR TO DATE JANUARY 31, 2011**

PREPARED BY THE FINANCE DEPARTMENT

CITY OF PATASKALA MONTHLY FINANCIAL REPORT

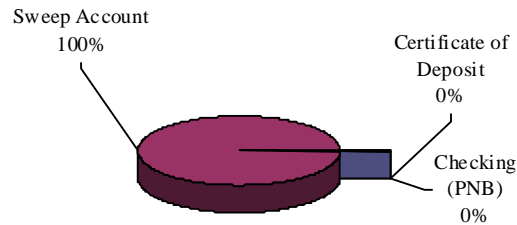
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CITY DEPOSITS AND INVESTMENTS

A. City Investments by Category

Investments by Category



<u>Investment Type</u>	<u>Interest Rate</u>	<u>Amount Invested</u>	<u>Monthly Interest</u>	<u>Year to Date Interest</u>	<u>Projected Interest at 12/31/10</u>
Checking Account (Park National Bank)	N/A	\$0	\$0	\$0	\$0
Checking Account-W/S (Park National Bank)	N/A	0	0	0	0
Sweep Account – W/S	0.51%	2,310,961	297	297	3,000
Insurance Account	N/A	0	0	0	0
Sweep Account – Ins.	0.10%	14,719	1	1	25
Sweep Account	0.51%	3,692,216	484	484	3,000
Certificates of Deposit	1.00%	4,387	0	0	25
Totals		<u>\$6,022,283</u>	<u>\$782</u>	<u>\$782</u>	<u>\$6,050</u>

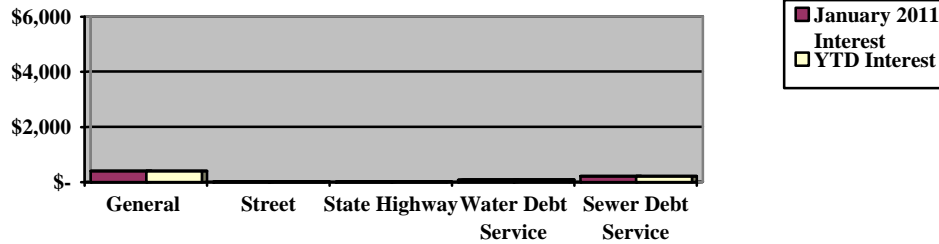
To improve cash management, cash received by the City is pooled and invested. Individual fund integrity is maintained through City records. The City’s investments are pooled amongst all funds with the exception of the certificate of deposit which were purchased with Mobile Park Trust Fund monies. All interest earned from the certificates of deposit are recorded within the Mobile Park Trust Fund.

CITY DEPOSITS AND INVESTMENTS

(Continued)

B. City Investment Earnings

Interest Earned by Fund



	General	Street (B 1)	Highway (B2)	Water Debt Service (E 12)	Sewer Debt Service (E13)
January 2011 Interest	\$ 404	\$ 15	\$ 10	\$ 80	\$ 217
YTD Interest	404	15	10	80	217

Investment earnings for the month of January 2011 totaled \$782 in comparison to January 2010 interest earnings of \$1,003. Investment income is less based on the significant differences in interest rates and the overall financial markets.

The Finance Department will seek the highest return on investment of City monies while maintaining the following investment objectives and guidelines:

- 1) Preservation of capital and protection of principal while maintaining diversification to avoid losses;
- 2) Strive to achieve a fair & save average of return and provide liquidity to enable operating requirements;
- 3) Exercise degree of judgment and care;
- 4) Bank account relationships managed to secure adequate services while minimizing costs.

C. Collateralization of City Monies

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by collateral pledged to the City by the financial institution or by a collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution. FDIC coverage is provided up to \$250,000 for each interest and non-interest bearing account with the same financial institution. Any remaining deposits in excess of FDIC coverage must be collateralized by pledged (the financial institution matches an investment against remaining deposits) or pooled (the financial institution pools the City's monies with other governments into one large collateral pool securing all participating governments). The following table summarizes collateralization of the City's funds:

<u>Financial Institution</u>	<u>Investment Type</u>	<u>Amount Invested</u>	<u>FDIC</u>	<u>Additional Collateral</u>	<u>Over/(Under) Collateralized</u>
Park National Bank	Checking	\$0	\$250,000	\$0	\$250,000
Park National Bank	Sweep	6,017,896	0	6,017,896	0
Park National Bank	CD	4,387	4,387	0	0

CITY OF PATASKALA GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended January 31, 2011 and 2010

	<u>YTD Ended January 2011</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended January 2010</u>
Revenues:				
Real Estate Taxes	\$0	\$972,575	0.00%	\$0
Personal Property Taxes	0	0	0.00%	0
Rollback & Homestead	1,390	146,416	0.95%	0
Local Government	7,348	87,325	8.41%	7,065
Estate Taxes	0	20,000	0.00%	0
Permits	2,340	59,910	3.91%	3,234
Mayor's Court	16,586	105,000	15.80%	10,355
Interest	405	3,500	11.57%	345
Rent	12,575	87,192	14.42%	13,929
Miscellaneous	3	159,600	0.00%	168
Total Revenues	40,647	1,641,518	2.48%	35,096
Expenses				
Salaries and Wages:				
Police	7,056	74,251	9.50%	4,728
Zoning	12,425	148,674	8.36%	11,087
Mayor,Court Security and Clerk	4,459	52,638	8.47%	3,694
Administrator & Public Serv. Dir.	4,583	57,582	7.96%	4,010
Law Director	11,122	121,740	0.00%	10,127
Council and Clerk	4,440	53,860	8.24%	3,941
Finance Director & Mgr.	6,347	76,588	8.29%	5,778
Parks/Personnel Board/L&B	521	3,801	13.71%	73
Retirement and Insurance				
Police	1,450	34,976	4.15%	0
Zoning	7,041	72,418	9.72%	4,064
Mayor,Court Security and Clerk	1,611	15,717	10.25%	894
Administrator & Public Serv. Dir.	1,978	21,399	9.24%	1,216
Law Director	2,800	21,964	0.00%	1,400
Council and Clerk	1,193	11,898	10.03%	638
Finance Director & Mgr.	2,083	19,391	10.74%	1,182
Parks/Personnel Board/L&B	578	716	80.73%	406
Street Lighting	4,282	50,000	8.56%	3,578
Health Department	60,486	60,486	100.00%	0
Office Supplies	954	49,600	1.92%	1,065
Vehicle & Building Repairs	632	82,355	0.77%	1,142
Contractual Services	12,967	133,950	9.68%	572
Utility - Electric	1,606	29,766	5.40%	1,663
Telephone	683	26,666	2.56%	1,235
Utility - Gas	1,071	11,668	9.18%	887
Cleaning	1,492	21,000	7.10%	0
Building Debt Payment	70,000	159,471	43.90%	0
Auditor Fees	0	32,000	0.00%	0
Legal Services	3,000	47,000	6.38%	3,000

CITY OF PATASKALA GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended January 31, 2011 and 2010
(Continued)

Magistrate	813	17,000	4.78%	1,500
Liability Insurance	0	26,800	0.00%	0
Miscellaneous	11,300	219,902	5.14%	10,298
Contingency	0	545,534	0.00%	0
Capital Improvements	4,200	571,533	0.73%	0
Transfers Out	0	10,250	0.00%	0
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Total Expenditures	243,173	2,882,594	8.44%	78,178
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Excess of Revenues Over(Under)				
Expenditures	(202,526)	(1,241,076)	(0)	(43,082)
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Fund Balance at 12/31/10 & 12/31/09	1,241,076	1,241,076	0	910,556
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Fund Balance at 01/31/11 & 01/31/10	1,038,550	0	0.00%	867,474
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GENERAL FUND ANALYSIS

The General Fund incurred a deficit spending situation with expenditures exceeding revenues by \$202,526 through January 31, 2011.

Expenditures: Expenditures were \$164,995 higher as compared to January 31, 2010. Expenditure line items which increased 50% from the same period 2010 include:

- Police Salaries and Benefits – increase of \$3,778 due to acting police chief in January 2010;
- Parks/Personnel Board Salaries and Benefits – increase \$620 based on these positions not paid in January 2010;
- Health Department – 2010 contractual amount paid February 2010;
- Contractual Services – increase of \$12,395 based on Economic Development regional registration and MORPC fees;
- Cleaning – increase based on timing of payments for January 2011 when compared to 2010;
- Debt Payment – City prepaid \$70,000 building loan principal in an effort to reduce interest costs;
- Capital Improvements – increase \$4,200 based on Town Hall improvements.

Revenues: Revenues increased \$5,551 from the same period December 2010 which is primarily attributed to increases in Mayor’s Court revenues.

CITY OF PATASKALA POLICE LEVY FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended January 31, 2011 and 2010

	<u>YTD Ended January 2011</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended January 2010</u>
Revenues:				
Real Estate Taxes	\$0	\$0	0.00%	\$0
Personal Property Taxes	0	0	0.00%	0
Rollback & Homestead	0	0	0.00%	0
Income Taxes	92,561	1,077,815	0.00%	0
Mayor's Court Fines	0	5,500	100.00%	0
Miscellaneous	4,907	10,000	49.07%	18,655
Total Revenues	97,468	1,093,315	8.91%	18,655
Expenses				
Salaries & Wages	64,163	693,136	9.26%	50,574
Retirement & Insurance	15,717	364,103	4.32%	78,865
Contractual Services	18	10,000	0.18%	18
Supplies/Computer Equip.	468	32,800	1.43%	0
Lab, Legal Fees & Examinations	473	23,400	2.02%	500
Evidence Storage	110	2,000	5.50%	0
Officer Tuition	1,470	6,000	24.50%	0
Task Force	0	0	0.00%	0
Phones, Pagers, Internet	1,785	30,700	5.81%	1,750
Travel & Investigation	48	14,000	0.00%	0
County Auditor/Audit Fees	0	6,000	0.00%	0
Fuel	4,977	50,000	9.95%	3,203
Publications/Membership	0	2,500	0.00%	0
Uniforms & Related Equip.	0	28,000	0.00%	165
Vehicle Maintenance & Repairs	5,523	78,000	7.08%	578
Capital Improvements/Purchases	0	40,000	0.00%	0
Miscellaneous	324	27,700	1.17%	1,534
Liability Insurance	0	22,000	0.00%	0
Payroll Processing Fees	688	4,500	15.29%	334
Electric	594	10,000	5.94%	541
Columbia Gas	1,318	10,000	13.18%	1,861
ADT Security	0	1,400	0.00%	0
Police Car Lease	0	0	0.00%	0
RITA Collection Fees	2,777	35,000	7.93%	0
Contingency	0	707,046	0.00%	0
Total Expenditures	100,453	2,198,285	4.57%	139,923
Excess of Revenues Over(Under)				
Expenditures	(2,985)	(1,104,970)	0	(121,268)
Fund Balance at 12/31/10 & 12/31/09	1,104,970	1,104,970	0	481,425
Fund Balance at 01/31/11 & 01/31/10	1,101,985	0	0.00%	360,157

POLICE LEVY FUND ANALYSIS

The Police Levy Fund incurred a deficit spending situation with expenditures exceeding revenues by \$2,985.

Expenditures: Expenditures decreased \$39,470 from January 2010 which is attributed to the former police chief's retirement incentive paid in 2010.

Revenues: Revenues increased \$78,813 which is attributed to allocation of income taxes.

CITY OF PATASKALA
STREET AND STREET LEVY FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Years to Date Ended January 31, 2011 and 2010

	<u>YTD Ended January 2011</u>	<u>Budget</u>	<u>YTD % Received/Expended</u>	<u>YTD Ended January 2010</u>
Revenues:				
Income Taxes	\$30,854	\$359,272	0.00%	\$0
Rollback & Homestead	0	0	#DIV/0!	0
Gas Tax	42,439	420,000	10.10%	40,328
Motor Vehicle Registration	9,284	130,000	7.14%	10,845
Grants	0	400,000	0.00%	0
Interest	70	628	100.00%	72
Miscellaneous	15	500	3.00%	1,130
Total Revenues	<u>82,662</u>	<u>1,310,400</u>	<u>6.31%</u>	<u>52,375</u>
<u>Expenses</u>				
Salaries & Wages	28,788	341,894	8.42%	22,856
Retirement & Insurance	19,235	194,738	9.88%	6,977
Contractual Services	0	3,500	0.00%	1,205
Utility - Electric	20	7,000	0.29%	495
Utility - Gas	1,143	8,000	14.29%	920
Uniforms & Related Equip.	1,463	5,000	29.26%	685
Permits & Registrations	3,010	4,400	68.41%	3,010
Supplies	692	27,100	2.55%	501
Engineering Fees	3,122	117,000	2.67%	0
Phones	914	5,200	17.58%	0
Vehicle Fuel & Oil	6,405	35,000	18.30%	1,791
Vehicle Repairs	5,370	42,500	12.64%	944
Street Repair/Drainage Maint.	0	177,000	0.00%	0
Miscellaneous	793	13,800	5.75%	581
Street Signs	741	6,000	12.35%	0
Gravel/Salt	13,299	46,000	28.91%	0
Tree/Roof Maintenance	0	15,000	0.00%	0
Capital Improvements	0	480,000	0.00%	0
Liability Insurance	0	10,000	0.00%	0
Street Light Repairs	4,313	12,500	34.50%	0
RITA Collection Fees	926	18,000	5.14%	0
Contingency	0	269,888	0.00%	0
Auditor Fees	0	2,000	0.00%	0
Total Expenditures	<u>90,234</u>	<u>1,841,520</u>	<u>4.90%</u>	<u>39,965</u>
Excess of Revenues Over(Under)				
Expenditures	(7,572)	(531,120)	0	12,410
Fund Balance at 12/31/10 & 12/31/09	<u>531,120</u>	<u>531,120</u>	<u>0</u>	<u>616,943</u>
Fund Balance at 01/31/11 & 01/31/10	<u>523,548</u>	<u>0</u>	<u>0</u>	<u>629,353</u>

STREET AND STREET LEVY FUND ANALYSIS

The Street and Street Levy Funds incurred a deficit spending situation noting that expenditures exceeded revenues by (\$7,572). Increased expenditures associated with overtime costs, street light repairs, and purchase of salt.

CITY OF PATASKALA
MAYOR'S COURT NET PROFIT (LOSS) FROM OPERATIONS
FOR THE YEAR TO DATE ENDED JANUARY 31, 2011

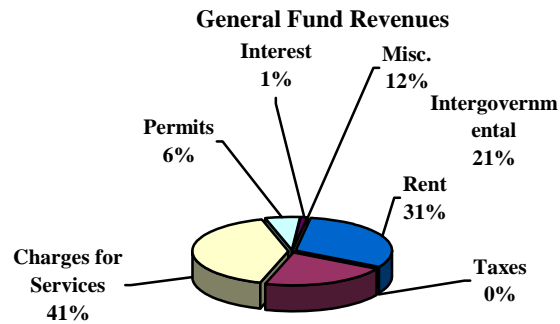
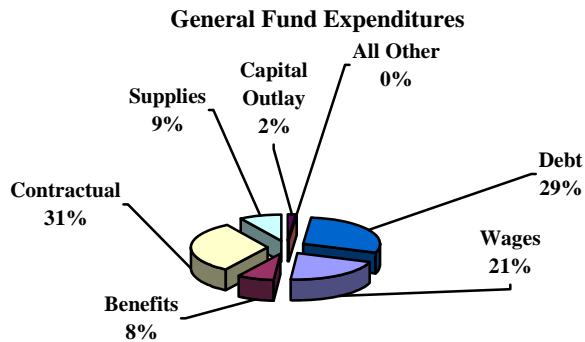
	Court Revenues					Net Profit (Loss) From Operations	
	Expenditures	YTD Court Costs	YTD Computer Fund	YTD Fines	YTD State of Ohio		YTD Miscellaneous
Expenditures:							
City of Pataskala	\$16,499	\$5,463	\$0	\$11,123	\$0	\$86	\$173
Capital Recovery System Inc.	0	0	0	0	0	0	-
Treasurer of State	5,740	0	0	0	5,740	0	0
Court Computer	1,495	0	1,495	0	0	0	0
Refunds	105	0	0	0	0	0	(105)
Bank Charges	162	0	0	0	0	0	(162)
Unapplied Collections	0	0	0	0	0	3,617	3,617
Total Mayor's Court	\$ 24,001	\$ 5,463	\$ 1,495	\$ 11,123	\$ 5,740	\$3,703	\$ 3,523
Reconciliation of Mayor's Court Cash Receipts Paid to the				Bank Balance at December 31, 2010		23,738	
General Fund with Additional Mayor's Court Costs:				Bank Balance at December 31, 2011		\$ 27,261	
General Fund Mayor's Court Cash Receipts (page 4)		16,856					
Salary & Benefits- Mayor Court Clerk & Court Security		(3,530)					
Legal Services		(3,000)					
Magistrate		(813)					
Court Jail Fees		(1,523)					
Miscellaneous		(110)					
Net Profit (Loss) From Operations with							
Additional Mayor's Court Costs		\$ 7,880					

MAYOR'S COURT OPERATIONS ANALYSIS

Through the month ending January 31, 2011, the Mayor's Court had revenues in excess of expenditures by \$3,523. The Reconciliation of Mayor's Court Cash Receipts Paid to the General Fund with Additional Mayor's Court Costs (which these costs are generally supplemented by the General Fund) resulted in net income of \$7,880 through January 31, 2011. The Mayor's Court bank account had cash and cash equivalents on hand of \$27,261 for the year to date ended January 31, 2011.

CITY OF PATASKALA FUND BALANCE STATUS REPORT

Fund	Balance at 12/31/10	YTD Receipts	% Received Vs. Budget	YTD Expenditures	% Spent Vs. Budget	Balance at 01/31/11	Outstanding Encumbrances	Unencumbered 01/31/11
General (A1)	\$ 1,241,076	\$ 40,648	2.48%	\$ 243,173	8.58%	\$ 1,038,551	\$ 199,828	\$ 838,723
Street Fund (B1)	531,120	82,662	6.31%	90,234	4.90%	523,548	63,976	459,572
State Highway (B2)	89,028	4,204	8.71%	14,098	10.27%	79,134	9,201	69,933
Permissive License Tax (B8)	447,595	16,563	4.86%	5,273	0.67%	458,885	11,445	447,440
Street Levy (B9)	-	-	0.00%	-	0.00%	-	-	-
Recreation (B10)	6,921	4,311	29.73%	1,342	5.94%	9,890	9,428	462
Park Use (B11)	93,814	600	4.00%	-	0.00%	94,414	57,217	37,197
Police Levy (B13)	1,104,970	97,469	8.91%	100,453	4.57%	1,101,986	121,940	980,046
Im mobilization (B14)	6,022	385	64.17%	-	0.00%	6,407	-	6,407
Court Computer (B17)	12,836	1,495	21.36%	-	0.00%	14,331	-	14,331
Alcohol Enforcement (B18)	5,371	-	0.00%	-	0.00%	5,371	-	5,371
Law Enforcement Trust (B19)	263	79	26.33%	-	0.00%	342	-	342
Mobile Park Trust Fund (B20)	4,387	-	0.00%	-	0.00%	4,387	-	4,387
Police K-9 Unit (B50)	1,603	-	0.00%	-	0.00%	1,603	-	1,603
Sesquential Fund (B60)	358	-	0.00%	23	3.78%	335	278	57
Construction Accounts (B70)	198,048	-	0.00%	245	0.12%	197,803	-	197,803
Issue II (C2)	-	-	0.00%	-	0.00%	-	-	-
Courter Bridge Improv. (C3)	59	-	0.00%	-	0.00%	59	-	59
Muncipal Building (C5)	6,871	-	0.00%	-	0.00%	6,871	-	6,871
CDBG (C4)	-	-	0.00%	-	0.00%	-	-	-
Street Bond (D2)	30,067	-	0.00%	-	0.00%	30,067	-	30,067
Water Fund (E1)	630,243	60,391	5.49%	161,360	9.32%	529,274	239,972	289,302
Sewer Fund (E2)	1,509,106	68,531	4.31%	311,980	10.07%	1,265,657	460,791	804,866
Water Cap Improv. Fund (E5)	-	105,138	7.67%	5,963	0.44%	99,175	105,138	(93,212)
Sewer Cap Improv. Fund (E6)	-	104,095	12.77%	-	0.00%	104,095	-	104,095
Water Debt Service Fund (E12)	171,627	80	0.02%	-	0.00%	171,707	68,737	102,970
Sewer Debt Service Fund (E13)	-	117,667	100.18%	-	0.00%	117,667	117,450	217
WWTP Phase II Fund (E15)	-	41,860	1.25%	41,860	57.32%	-	-	-
Totals	\$ 6,091,385	\$ 746,178	5.83%	\$ 976,004	5.07%	\$ 5,861,559	\$ 1,465,401	\$ 4,308,909



CITY OF PATASKALA
SUMMARY OF 2011 LONG-TERM DEBT OBLIGATIONS

	Fund	Balance at 01/01/11	Loan Proceeds	Principal Payments	Balance at 12/31/11	Interest Payments
Municipal Building Notes (General Fund)	General	\$ 751,417	\$ -	\$ (70,000)	\$ 681,417	\$ -
OPWC Loans - Refugee Road	Permissive	56,642	-	(1,618)	55,024	-
OPWC Loans - Headley Mill	Permissive	19,893	-	(3,655)	16,238	-
Courter Road Bridge Loan	Permissive	150,000	-	-	150,000	-
Summit Road Engineering Loan	Permissive	45,000	-	-	45,000	-
Summit Road SIB Loan	Permissive	-	-	-	-	-
Total Governmental Activities LT Debt		<u>\$ 1,022,952</u>	<u>\$ -</u>	<u>\$ (75,273)</u>	<u>\$ 947,679</u>	<u>\$ -</u>
	Fund	Balance at 01/01/11	Loan Proceeds	Principal Payments	Balance at 12/31/11	Interest Payments
General Obligation Bonds	Sewer Debt Service	\$ 515,000	\$ -	\$ -	\$ 515,000	\$ -
OWDA Loan - SCADA	Sewer Debt Service	48,320	-	-	48,320	-
OWDA Loan - OAKS Planning	Sewer Debt Service	72,276	-	-	72,276	-
OWDA Loan - WWTP Phase I & II	Sewer Debt Service	-	41,860	-	41,860	-
Total Sewer Fund LT Debt		<u>\$ 635,596</u>	<u>\$ 41,860</u>	<u>\$ -</u>	<u>\$ 677,456</u>	<u>\$ -</u>
	Fund	Balance at 01/01/11	Loan Proceeds	Principal Payments	Balance at 12/31/11	Interest Payments
General Obligation Bonds - WTP #1	Water Debt Service	\$ 6,320,000	\$ -	\$ -	\$ 6,320,000	\$ -
OWDA Loan - #1820	Water Debt Service	62,804	-	-	62,804	-
Total Water Fund LT Debt		<u>\$ 6,382,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,382,804</u>	<u>\$ -</u>
Total Business-Type LT Debt		<u>\$ 7,018,400</u>	<u>\$ 41,860</u>	<u>\$ -</u>	<u>\$ 7,060,260</u>	<u>\$ -</u>
Total Outstanding Debt - All City Funds		<u>\$ 8,041,352</u>	<u>\$ 41,860</u>	<u>\$ (75,273)</u>	<u>\$ 8,007,939</u>	<u>\$ -</u>